GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:4756
ANSWERED ON:24.08.2000
OVER PAYMENTS TO OIL COMPANIES BY OCC
ADHIR RANJAN CHOWDHURY;SHYAMA SINGH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Oil Coordination Committee (OCC) allowed over-payment or undue benefits of several crores to oil companies during 1993-98;

(b) if so, the details thereof, year-wise;

(c) the steps taken by the Government to check it;

(d) whether against a provision of 12% post-tax returns, the Ministry allocated pre-tax returns to oil companies; and

(e) if so, the reasons therefor and the loss suffered as a result therof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a): No, sir.

(b) to (e): The compensation to the oil companies had been made based on the approved Government policies.